

Company registration number 09427490 (England and Wales)

**BROSYM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **BROSYM LIMITED**

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# BROSYM LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	3	76	304
Tangible assets	4	316,111	382,873
		<u>316,187</u>	<u>383,177</u>
<b>Current assets</b>			
Stocks		24,185	23,201
Debtors	5	750,311	635,155
Cash at bank and in hand		119,289	163,761
		<u>893,785</u>	<u>822,117</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(324,890)</u>	<u>(378,216)</u>
<b>Net current assets</b>		<u>568,895</u>	<u>443,901</u>
<b>Total assets less current liabilities</b>		<u>885,082</u>	<u>827,078</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(32,500)	(42,500)
<b>Provisions for liabilities</b>		<u>(64,870)</u>	<u>(59,969)</u>
<b>Net assets</b>		<u>787,712</u>	<u>724,609</u>
<b>Capital and reserves</b>			
Called up share capital		102	102
Profit and loss reserves		787,610	724,507
<b>Total equity</b>		<u>787,712</u>	<u>724,609</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **BROSYM LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2022***

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The financial statements were approved by the board of directors and authorised for issue on 7 March 2023 and are signed on its behalf by:

Mr M J W Symons  
**Director**

Mr H J Brown  
**Director**

**Company Registration No. 09427490**

# BROSYM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Brosym Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor Value House, Clovelly Road, Bideford, Devon, EX39 3HN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Patents & licences	20% on cost per annum.
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#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings	straight line over the term of the lease
Plant and equipment	10% on cost per annum
Fixtures and fittings	10% on cost per annum
Computers	15% on cost per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price.

#### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

# BROSYM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	55	48
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# BROSYM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	23,140
<b>Amortisation and impairment</b>	
At 1 January 2022	22,836
Amortisation charged for the year	228
At 31 December 2022	23,064
<b>Carrying amount</b>	
At 31 December 2022	76
At 31 December 2021	304

### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 January 2022	36,065	679,852	715,917
Additions	-	2,991	2,991
At 31 December 2022	36,065	682,843	718,908
<b>Depreciation and impairment</b>			
At 1 January 2022	13,719	319,325	333,044
Depreciation charged in the year	2,534	67,219	69,753
At 31 December 2022	16,253	386,544	402,797
<b>Carrying amount</b>			
At 31 December 2022	19,812	296,299	316,111
At 31 December 2021	22,346	360,527	382,873

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	1,212
Amounts owed by group undertakings	5,272	-
Other debtors	745,039	633,943
	750,311	635,155

## BROSYM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

**6 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Bank loans	10,000	11,649
Trade creditors	87,587	94,837
Amounts owed to group undertakings	39,417	60,817
Taxation and social security	35,535	88,884
Other creditors	152,351	122,029
	<u>324,890</u>	<u>378,216</u>

**7 Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bank loans and overdrafts	32,500	42,500
	<u>32,500</u>	<u>42,500</u>

**8 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
Within one year	124,600	124,600
Between two and five years	352,067	481,733
In over five years	-	14,933
	<u>476,667</u>	<u>621,266</u>

**9 Parent company**

The parent company of Brosym Limited is Symbro Group Limited and its registered office is Value House, Clovelly Road Industrial Estate, Devon, EX39 3HN.



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